This Week-

contains a two-page an-ilytical report on that extremely active and interesting stock of the war group - Ætna Explosives presenting all available facts and figures, and outlining its possibilities under present conditions. Send for it.

Ask for 215-T.U.

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- 2. Pages for the tabulation
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- laneous sources. 5. A fac-simile of individ-

ual tax form 1040. Bent upon resueat for Booklet PE-96

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of an investment is just as thorough and just as reliable if the company is in California or Philadelphia. And our recommendations are based on sound business advantages.

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Offer special facilities for individuals or automobile dealers to finance the acquirement of pleasure cars; and for business houses to finance commercial cars or trucks. If you are thinking of purchasing a car-of any kind for any purpose—the FINNEY SYSTEM will make a better

REAL ESTATE TRUST BUILDING PHILADELPHIA

David Lupton's Sons Co.7% Pfd onton (Canada) 5s 1934 onton (Canada) 6s 1921 hiladelphia Elec. Co. 5s, 1966 eorgia Ry. & Pwr. Co. 5s 1962 ew Orleans Term'l 4s 1953 outhern Indiana 4s 1951

Morris Brothers Co. 1421 Chestnut Street

ANNUAL MEETINGS COMPANY
Philadelphia. February 13, 1917.
annual meeting of the stockholders of adigh Coal and Naviden Company will at the office of the stockholders of adigh Coal and Naviden Company will at the office of the company will at the office of the company of the coal and the coal at the coal and the coal and

BY OF ACCOUNTANTS

HENRY H. PEASE.

FINANCIAL NEWS

WEAK ACCOUNTS OUT OF MARKET; BIG SHORTS INTEREST CREATED

Hard to Borrow Leading Issues Better Than Flat-Gains of From 1 to 3 Points on Accumulation of Orders. Canadian Pacific Responds to Dividend

NEW YORK, Feb. 13.

The action of the stock market today gave full evidence of the fact that weak accounts have been thoroughly liquidated and an overextended short interest created. This condition has been indicated by various boardroom developments for some time past.

It has been hard to borrow any of the leading railroad stocks at better than flat-that is, without interest-for a long time, and borrowing demand

for other issues has become more pronounced day by day. When buying orders accumulated this morning, as a result of the double holiday, brokers found it hard to obtain stocks even at substantial gains, and nearly all the active issues in the first few minutes moved up from 1 to

When the accumulation of buying orders was supplied there was an interval of duliness, but shortly after noon a buying movement started in the railroad stocks, and Union Pacific, which became the most prominent feature, made a gain of more than 3 points, crossing 139,-

St. Paul, New York Central and Reading followed with gains of about 2 points. There was special interest in Canadian Pacific because of the fact that the company, in the interval in which the Stock Exchange was closed for the holidays, had declared the regular quarterly dividend of 21/2 per cent. For more than a week bear traders had sold Canadian Pacific on assertions that the dividend would be reduced. This morning there was some urgent covering. on which the stock moved up more than 2 points to 154%.

United States Steel common rose to 107 today, and Marine preferred made a gain of 2% points to 69%. Texas Company was one of the strongest features. moving up 416 to 21916.

The bond market showed a firmer tone, with some of the railway issuemaking fractional gains. Anglo-French as were heavily traded in at 90% to 90%, a new low, and there was heavy trading also in United Kingdom twoyear notes at 98% to 98%.

REPORTS OF NEW STRIKE MAKE MAGMA COPPER ACTIVE ON CURB

NEW YORK, Feb. 12.

There was little interest shown in trading on the Broad Street Curb during the greater part of the day outside of a few stocks. Reports of a new strike in Magma, more important than preceding discoveries of ore bodies on that property, made that stock active and strong, and it advanced on brisk buying from 60- to 61 1/2. Dealings in other issues were of a listless character, with fractional changes after the opening.

Midvale Steel sold at 54% and 54%, and then yielded to 53%. The Standard Oil issues were fairly strong, with Standard Oil of New Jersey seiling at 685 gud 630, and Standard Oil of New York sold at 290 and 293. Independent oil stocks were generally quiet, with Coulen & Co. seiling at 15 and 1514, and Coscen Oil and Gas sold at 14% to 14%.

Mining stocks were generally quiet, with Big Ledge selling at 5, Calamet and Jerome at 1%, Cerro de Pasco at 29% and 39, and Butte Copper and Zinc

Russian 51/2 bonds dropped from 861/2 to 85. INDEPENDENT OIL STOCKS

Į	INDUSTRI.	ALS			INDEPENDENT OIL &		
l		Dist	Asked.	chase (Sale)	Bid	Assed.	(Rala
ļ	Tatus Englashan	B.d.	6	594	Barnett Oil & Gas 249	254	234
1	Aetna Explosives	100			Cosden Oil & Gas 1444	1444	
l	Amer-British Mfg	5	11		Cosden & Co 14%	1634	11.56
t	Am Marconi	256	234		Federal Oil 4%		43
1	American Writing Paper	4.54	534	334	inter Petrojeum 11%		11%
i	Canadian Car Co	22	32	4.0	Houston Oil 16	19	320
ł	Can Car & Fdy pref		75		Merritt Oil 15	15%	15
ı	Carwen Steel		1244	144.	Midwest 90 Okiahoma P & R 11%	11%	11
ł	and the same of th			1	Osage Hominy 8%		9
Į	Charcoal Iron			7.50	Royal Dutch 60	61	60
ļ	Chevrolet Motors	93	100		Sequoyah	1,000	111
ŀ	Cramp Shipbuilding	60	80	4.4	Sapulpa Ref		
l	Curtiss Aeroplane	34	27	20	Sinclair		31%
ŀ	Emerson Phonograph		10%	10%	The second secon		44.0
ĺ	Federal Dyestuff				MINING STOCKS		
١			40	5936	Alaska Standard 14		- 34
I	Haskell & Barker Car				Atianta 14	16	1.0
ł	Hendee Mfg		28	**	Big Ledge 478		5
۱	Kathodion Bronze pref	3			Bisbee Copper (prosp) 34		- 1
!	Lake Torpedo Boat	8%		834	Butte Copper & Zinc 914		9.55
Ī	Laurel Oil & Gas	5			Butte N Y 1%	134	1%
Į	Lima Locomotive new		5814	5734	Calumet & Jerome 1%		.39
ı			314	8	Cerro de Pasco 39 Consolidated Arizona 2	39 1/2	2 4
ı	Midvale Steel		5436	54	Dundee Ariz		104
l	New York Shipbuilding.		377/2	37	Emma Consol 13	0.000	14
l	Otis Elevator		62	1.0	First National 256		81
Į	Peerless Motors		10	16.51	Florence Goldfield 20	25	7.00
Į	Poole E & M		90	81	Globe Deminion 14		1
l	Scripps-Booth		13	4.0	Goldfield Cons 62	88	71
l	S S Kreage w i		27	2414	Goldfield Merger 756	834	8
۱	Santa Cecilia pref		63	62	Green Monster 14	156	1.5
I	Stand Motors	6	614		Hecla Mining 75		711
ļ	St Joseph Lead		1014	18	Howe Sound 6%		6-34
١	Steel Alloys	814	898	806	Independence Lead 15	16	398
į	Submarine		26	25	Jim Butler 74	76	7.4
į	Triangle Film	214	276	2 %	Kerr Lake 434	31	31
İ		75	80	80	Kerr Lake 4%	19	18
I	United Sugar		35%	351/4	McKinley-Darragh 50	53	50
ŀ	U S Steamship		5%	5	Mother Lode 38	40	39
ł	United Motors		41	38	Mines Co of America 2	214	
f	World Film	12	18	1136	Nevada Wonder 2	\$34	20
İ	Zinc Concentrating	3	334	3%	Nipissing 75	. 8	2 54
١		2	4.74	0.76	Ray Hercules 4	414	416
l	RAILROA	DS			San Toy 14	16	15
ł	Rock Island common	34	35	28%	Seneca Copper 1414	1456	133,
l	Rock Island A pref	84	×6	84	Tonopah Extension 3%		8 11
ļ	Rock Island B pref	68 1/2	71	68%	West End Con 62	65	0.5
ĺ	Western Pacific w i	19	31	22	Cerro de Pasco 6s114	117	
ł	Western Pacific pref		3.5	53	Cosden Oil 6s102	104	106 %
۱	Wabash Pittsburgh		**	**:	Cosden & Co new 6s105	107	100 35
١	Wabash Pittsburgh pref		• •		French Munic 6s 94%		9514
١	STANDARD OIL	STO	CKA		Midvale Steel 5s 9614		961
ŀ	Illinois	34	240		Russian 6128 94	96	953
۱	Ohio	as	395	64	Russian 5 bs 8514	87	85%
ı	Prairie Pipe	100	810	305	Sinclair Oil 6s	1101/2	
I	Stand Oil of California, 3	95	405	394	Todd Shipyard 6s 180	101	18.43
I	Stand Oil of New Jersey 6		695	665	Western Pacific new 5s 89	90	89 14
ſ	Stand Oil of New York 9	00	905		IT S Rubber new 5s 9434	9514	9.5

BANK DEPOSITS HERE SHOW BIG REDUCTION

Stand Oil of New Jersey 686 Stand Oil of New York 296

Decline \$20,522,000 in Week-Reserves and Surplus Also Smaller. Loans Gain

The Philadelphia bank statement, giving the condition of the members of the clear ing house for the last week, issued today. was highly interesting. The most striking change was a reduction of \$20,522,000 in individual deposits. In the previous west there was a gain of \$13,942,000. In the face of this wide change on the downward scale, there was an advance in loans amounting to \$2.657,000, making the fifth successive week to show an increase in this

The sharp falling off in deposits can be accounted for in part by the withdrawing of funds for inovestment in bonds. Over-the-counter business of the bond houses has been good for some time and business in listed bonds on 'Change has been comparing very favorably with other periods. Funds due to other banks fell of: \$12,825,000. De-posits of banks fell \$7.915,000.

The reduction of deposits also cut into the reserves held, these falling \$12,895,000, and the reserves required declined \$4,745,-900. Surplus showed a loss of \$11,150,900. Details follow:

*Increase. Surplus February 14, 1916, \$36,498,000; Feb-ruary 15, 1915, \$30,415,000; February 16, 1914, \$18,606,000; February 10, 1913, \$6,852,000; Feb-ruary 12, 1912, \$14,787,000.

BANK CLEARINGS

U S Rubber new 58,.... 94% 95% 95 MONEY-LENDING RATES

Un Cigar Mfg pr. 105 106 106 106 —
Un Cigar Stores 984 98 98½ +
United Fruit 138½ 138 138½ +
Un Rwy Incest 8 8 8 —
do pref 19½ 19½ 18½ —
US C Ir P & F 26 19 20 +3 NEW YORK-The bank statement of last Saturday, showing a loss in cash of \$10 .-000,000 more than had been forecast from the known movement of funds, together with the shipments of gold to Argentina. resulted in a firmer condition of the time money market.

Rates were increased to a flat 4644 per cent figure for all periods from 60 days o 6 months. This applies to good mixed Stock Exchange collateral. The bids are unaltered from the level of the last full business day of last week.

Most of the business as heretofore was on all industrial stock collateral, but the rates were not appreciably different from those on good mixed.

Prime bank acceptances are quiet at \$\frac{2}{16}\mathbb{Q}^2\$ per cent on eligibles and \$4\mathbb{Q}\mathbb{Q}^2\$ per cent on ineligibles. The last mentioned rate shows an advance of \$\frac{1}{2}\$ per cent.

The larger financial institutions report that they are not doing anything in prime mercantile paper under \$4\mathbb{1}{2}\$ per cent.

Call money opened at \$2\mathbb{1}{2}\$ per cent for lending and renewing.

PHILADELPHIA-Call, 314 per cent Time, 3½ @4½ per cent. Commercial, three to six months, 3½ @4 per cent.

LONDON Money, 4% per cent, un-changed. Discount rate for three-months bills, 5% per cent, unchanged.

FOREIGN EXCHANGE

FOREIGN EXCHANGE

NEW TORK, Feb. 13.—The foreign exchange market opened dult and with very little feature otherwise. Exceptions were reichsmarks, which sustained a fractional decline to 68% for cables and 65% for checks, and on the other hand firmness in Swiss exchange and rubles.

Quotations were:

Demand sterling 4.75 7-16, cables 4.76 7-16; sixty day bills 4.72%, ninety day bills nominally 4.70.

Franc cables 5.83%, checks 5.84%.

Lire cables 7.26%, checks 5.84%.

Swiss cables 4.99, checks 5.

Vienna cables nominally 11.05, checks 11.

Stockholm cables 29.55, checks 29.45, Pessetas cables 21.25, checks 21.10.

Guider cables 20.26, checks 40 11-18, Bubbe cables 29.10, shecks 25.

Sales in Philadelphia

EVENING LEDGER-PHILADELPHIA, TUESDAY, FEBRUARY 13, 1917

New York Stock Sales

114

Allie-Chalmers Co 26% 26% 26% + %

34.54

391

Consol Gas 122% 123 123 Consol Gas 122% 12214 12214 Corn Products ... 21% 20% 21

General Motors . 106 105 do pref . . . 80 29 Great Northern pt.114 111

Gt North Ore subs 32% 31 Illinois Central 101% 101 Inspiration Copper 53% 543 Interbor-Cons Cor 13 123

do pref 62% Int Harv Corp 79% Int Mer Marine 241% do pref 687% Internat Paper 321%

do pref Int Nickel Jewell Tea Kan City Couth ...

Mex Petrol.

Kenne Copper ... Lacks Steel

Lehigh Valley 213 Lee Rub & TireC 22 Mackay Cos. 86 Max Motor. 533 do 1st pref 675

Mo Kan & Tex ... 8
All-souri Pac etfs. 11
Mo Pac w i ... 29%
Mo Pac pr w i ... 54½
Nat Blacuit pfr. 125

National Lend . 54 Nev Con Copper 24

Nev Con Copper 2. Nev Contral ... 96 N Y Central ... 96 N Y Chi & St L.. 31

Phila Co 38 P C C & St L ... 81 Pittsbgh Coal ctfs 46%

Nat Clk & Suit., 81 81 81 Nat Enam & Stp. 3252 3154 32

N Y N H & H ... 40 % 38 % N Y Ont & West .. 23 % 23 %

Pullman Pat Car. 1601/2 1601/2 1601/2

Puliman Pat Car 16032 16

Saxon Motors ... 52 52 52 +6 Seaboard A L ... 15 15 15 15 +6 do pfd ... 33% 33 33% — Sears-Roebuck pf 126% 126% 126% —

| Sears-Roebuck pf | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\) | 126 \(\)

S Ind Alcohol. 12714 12414 125 S Rubber ... 5254 5214 525 S Smelt & Ref. 5614 56 561

do pref ... 5034 5034 5035 - 54 U S Steel ... 107 10536 10634 + 154 do pref ... 11734 117 11734 - 35

STATE FUNDS INCREASE

Philadelphia Banks Are Given De

Gen Electric Co., 16314 16314 16314 ±

2534

122 122 21 21 281/1 68

101 101

101

Am Agr Chem ... #4

Am Beet Sugar ... 100

do pref

Am Smilling
do pref A
do pref B
Am Steef Fary
Am Tel & Tel
Am Tobacco
Am Wool
Am Writ Paper of
Am Zing A Lond

Am Zine & Lead

Atlantic G & W 1

Baldwin L Co...

do pref Balto & Ohio

Eethielium Steel

Burns Bros.

Cent Leather

Chandler Anti-Chandler Motors.

do pref

Col Cas & Elec.

do pref 98%

119

84

43

714 - 14

9939

86 86 15 16 161% 102

101% 103 . 44% 45 152 154%

13474 152 8496 8315 8315 1311 1 8496 8315 8815 1111 5814 5815 8815 1111 581 1111 12 1116 12 1116 12 115 83 83 83 83 83 83 13

27%

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48 vic 14

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70	Chino Cap.		8134	B136	+ 1
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2.3	Ky See	81	82	82	# 1
10.05	Lk Sup C		207	81	
10	Len Nev	.62	83	(75) T	+3
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0.14	Penna R R Pa Salt Mi		95	54.56	+ "
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213	Ton Min		- 6	614	4.1
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Room	Reading ga	101%	101%	101%	- 1
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1000	do reg	001	94%	94.94	+ 1
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Tork Bona Sales

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	81	81	+ #	2000 14	on E	lee deb 5	H 1039	105%	105%
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	31	31	-1.1	19000 In	derb.	R T ref	39 98	6712	98
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14	127%	12834	+ %	7000 La	arisa.	Steel 5s 1	928 101	101	101
14	10314	101%	+1	11000 154	a create	Cins Int	bit 1015	2 10126	101%
	98	10435	+9	10000 13	k Sh	deb ta 19	1013 945 146 = 1001	94%	1015
1/2	44	2212	+1%	5000 L. 8000 M	anha	N Y com		100%	1.00%
34	54 1/2		+ %	4000	do at	n 40	91 91 90 65 9 5a 100 5a 96	314	91
S.c.	881/2	90	+1%	1000 M	trans 4	St 1, 58	90	90	90
14	28	22 1/2	+ 216	5000 M	at E	DAME F. WOLF	A 44 100	100	100
	38	38	+ 16	7000 N	ur S1	ate Pow	Det 1965	111175	396.54
0	81	81	*****	140000 N	¥ 5	# H 31/2 II	107	107	81
44	4334	45%		11000 N 15000	do 4	12 8	6 reg 100	9.6	107%
	111	111	+ 56	2000 N 1000	YC	Hr. 4a. 193	ff reg. 100	a 100%	10059
	7612		+ 1/2	10000	do 4	5 × 1960	101		100%
14	254	16014	+ 14	4000 N	YG	H & P 4	H MAI		11 10 10 10 10
		214		1000 N	V B	wy ref de	1031	1030	10335
154	9114	2574	+ 11/4	3000 N	orf &	West dis	1031 1031 1031 1031 1031 1031	122	6075g
144				5000 2	Nor 1	me prior	48 93	93 -	93%
154	42% 75%	76	+ 14	2000 10000 Ore 3000 Pr	e Sh	ort L re	f 4x . 93	14.2	1113
76	1017		+ 44	3000 Pa 5000 Pa	seifie	Tel 5s.	100	4 100%	100%
710	23	33	-2"	6000 P	enna ere A	aroutette	58 93	102	102
ě.	52	52	+6	7000 R	ep f	6 8 5	99	in tetrita	1818 %
	15	15	12	22000 S	ep lr	8 8 5s .	de 99	9 1911	9954 9954 7214
34	33	33%	+ ½ - ¾	5000	do ii	58	6a 72 53	7114	63
1/4		126 4	- 74	112000 St	1. 6	8 F. 42	Ser A SN	67	68
14	26	26	- W	1000 8	eabor	rd A L	nd) 5a 62	62	62
	60	60	+ 14	41000 Se	nuth	Pac cy 4	ST.	85	3554
194	9214	9334	+ 156	42000 8	do I	Par rfd 4	B 192	01%	925
134	28	2876	+ %	23000 8	outh	Rwy gen	48 73	100% 73%	78%
14	62	63	+1	11000	do e	on 5a	100	2 100%	100%
144	103	103%	+114	7000 T	hird	Ave ref 4	105	105	7.0
134	10754	10734	+1%	1000	do 1	at 5n	106	4 106%	100%
1/2		15 %	+ 14	2000 1	tub i	d 58	50 · · · · · · · · · · · · · · · · · · ·	2 24%	41414
	16	16	+1	500 1	8 G	nvt 3m.	100	100	100
14	21514	21854	+ 856	1000 Sc 41000 Sc 114000 42400 Sc 114000 Sc 114000 T1 1000 T1 10000 T1 10000 U 14000 U	8 1	tubber 6	102	8 1025	100% 145% 100 102% 105%
	5254	53.76	+156	3000 E	nion	Bag & P	In sta. 90	105%	105%
	43	43	+ 2	3000 C	nion	Pac 1st	la 96	* 1945%	
14		13834	+ 3	15000	do e	10 44	92	915	925
	100	100	-514	22000 U	n Rv	DE S F	38	38	
174	98	98%		130000 C	K o	G B &	L ba 97	97%	97%
1/2	138	1381/2	+196	226000	do 5	S 1919	new 98	98	66
			-1,	24000	do 5	S 8 1919	95	95%	954 955
1/2	191/2	19%	- 1/4 + 3	1000 V	do 5	Cho la	Da 101	101	101
	19	120	+ 36	2000 V	a R	wys 5s.	l# 96 92 92 98 35 1 5# 97 98 98 98 95 1 5# 101	985	101
14	124 14		+ 14	8000 W	Vilnor	Co fin	f p 4s 33 102 74 gen 4s 86	5 10115	* TOT-4
%		52%		1000 3	Vest	Filer 5s.	100	102	
14	56		+1%	5000 W	Vent.	Md 1st 4	74	78%	102
34	50%	10078	- 56	2000 1	Vinces	more 4a.	gen 4s 50	20 86	90 86
14	105%	11716	+134	25,00	odnood!				919

NEW YORK COFFEE MARKET NEW YORK, Feb. 13.-There was re-

Utah Copper ... 117½ 117 117½ — % Utah Copper ... 107% 107 107% +1 Va Car Chem ... 38 38½ 38 + ½ Va Ir C & C ... 48% 48 48% +1% Wabash pr A ... 48% 48 newed liquidation at the opening of the coffee market this morning and first prices declined 1 to 5 points. Trading was fairly active on the call, sales amounting to about 1/2 11,250 bags.

	Today's	Saturda)
February	opening 8.10@8.24	8.14695
Marit	8.20 m 8.25	8.22 G S 8.24 G S
June July	8.20 @ 8.30	8.28008
August	8 85 @ 8.37	8.35 @ 8 8.37 @ 8
October November	8.85 Ø 8.87 8.88 Ø 8.42	8.41668
December	8,46 2 8.48	8.49 fr 8
January ************************************	****	8.53@8
	INING STO	

LOCAL MINING STOCKS

	posits Totaling \$995,891	
		LOCAL MINING STOCKS
4	HARRISBURG, Feb. 13The state-	Rid Ashed
11	ment of the Treasury Department of the	TONOPAH STOCKS
81	amount of general funds of the Common-	MacNamara
1	wealth of Pennsylvania shows the total	Missah Estansion 12 .20
H	on hand on January 31, exclusive of mon-	MacNamara 07 08 Midway 18 20 Mispah Extension 13 14 Montana 22 25
И	eys appropriated to the sinking fund, to be	Montana 22 25 North Star 14 16 Rescue Eulalia 23 25
ăH	\$3,598,787, as against \$3,539,744 December	
П	29, 1916, and \$1,399,947 January 1, 1916.	GOLDFIELD STOCKS
1	Of the total deposits of \$3,598,787, Phila-	Blue Bull
Ш	delphia institutions hold \$995.891, as	Rooth Comb Fras 64 08
4	against \$961,177 December 29, 1916.	Comb Frac 64 04 06 Diamf B B 03 05
п	The following are the amounts of the	Dainy
н	The following are the amounts of the	Oro
	general funds on deposit in Philadelphia institutions: Bank of North America.	Sand Ken
9		MISCELLANEOUS
4	\$100,000; Central National Bank, \$100,000;	Colores Treited 50 14
a	Commercial Trust, \$40,000; Farmers' and	Arizona United
	Mechanics' National Bank, \$367,124; North	Tecopa Mining
я	Philadelphia Trust, \$25.000; People's Trust,	
	\$15,000; Rittenhouse Trust, \$50,000; Quak-	U. S. Rubber Bond Issue Assured
	er City National Bank, \$153,767; Third	
П	National Bank, \$65,000; Tradesmen's Na-	NEW YORK, Feb. 13.—Officials of the
3	tional Bank, \$50,000; West Philadelphia	United States Rubber Company announce
	Bank, \$30,000.	that a large number of proxies in excess
	The amount of sinking funds of the	of the required three-fourths of each and
	State on deposit January 31, 1917, totals	every class of stock of the company out
	\$651,110, of which Philadelphia institutions	standing for use at the special meeting of
	hold \$24,110, distributed as follows: Ninth	the stockholders on February 14 has been
ы	National Bank, \$10,000; Farmers' and	received. This insures the authorization
з	Mechanics' National Bank, \$14.110; insur-	of the bond issue and all other propositions
χĦ	ance fund. Farmers' and Mechanics' Na-	that will be presented at the meeting which
		will be held in New Brunswick, N. J.
	(iona) Bank, 198,604.	Bill he baid in box Bransanes' W. A.
H		

STOCK MARKET HERE IMPROVES BOTH IN TRADING AND PRICES

Cramp Shipbuilding Makes Wide Gain-Philadelphia Rapid Transit Trust Certificates Most Active. Keystone Telephone Earnings Good

Cramp Shiphylding shares during the morning trading. The first transaction came out on the tape at 70, thereby showing a loss of 3 points. From this low there was a recovery to 72, and thereafter the stock was advanced to 78, a gain of 5 points for the day and 8 points from the low. There was no special news to account for the advance, and the upward move in

From the aution of the local stock market be price was brought about by the turnover of comparatively few shares. A wide
change in the shares of this company is not
to unexpected, in view of the fact that
they are very closely held, new interests
showed very little interest in market operations. The changes in prices were irregular all through the list and with the exception of a few issues the movements were
narrow. Business broadened out in the aftcernoon.

Opin on in the Street seems to be unanimous that there will be no concerted movement in the market until there is some
definite development on the international
situation. In other words, the Street is
simply waiting for Washington to take some
action.

Quite a bit of attention was attracted to

Quite a bit of attention was attracted to

WHEAT DROPS AFTER MUCH BETTER START

Traders Become Nervous Over Diplomatic Situation and Railroad Congestion

GRAIN BELT WEATHER FORECAST CHICAGO, Feb. 13.—The weather fore-cast for thirty-six hours indicates unsettled conditions and lower temperatures through-out the West.

CHICAGO, Feb. 13.-Renewed nervous ness over the diplomatic situation and nearly unprecedented congestion on the railroads weakened the wheat market today after it had started stronger. In the initial trading local speculators were good buyers but leading shorts sold. Outside trade proved small. Local elevator systems are being closed because of the inability of railroads to move grain.

Stop-loss orders were uncovered as prices descended, but part of the losses were regained on covering. Reports regarding win-ter wheat were unfavorable. The visible supply in the United States decreased 833. bushels for the week and is now 47, 887,000 bushels.

Initial quotations were the best. May Initial quotations were the best. May, after starting at \$1.77, dropped to \$1.72\%, closing at \$1.74 to \$1.73\%, against \$1.74\%, at the end Saturday. July, after opening at \$1.52\%, declined to \$1.47\%, finishing at \$1.48\%, to \$1.48\%, compared with \$1.49\%, the final quotation of Saturday. September, after starting at \$1.41\%, rereded to \$1.37\%, ending at \$1.34\%, compared with \$1.39\%, Saturday's last price. Exports were discouraged, traders fearing a rigid enforcement of submarine activity against shipping. Clearances from

tivity against shipping. Clearances from the seaboard were fairly liberal. Exports from North America for the week were 5.488,000 bushels, the United Kingdom getting 1.853,000 bushels. The market at Liverpool was firm on

decreased arrivals. Corn lost ground after a high start and oats sagged also.

Leading futures ranged as follows:
Open. High. Low. Close. Close.
div. 1.77, 1.77, 1.72%, 1.74%, 1.74%,
ulv. 1.52%, 1.52%, 1.47%, 1.48%, 1.50
spjember 1.41%, 1.37%, 1.38%, 1.39%, May 102% 103 101 1101% 102% July Onte-May 57% 57% 55% 55% 55% 55% 55%

Hay 15.90 16.66 15.77 110.00 15.77 110.00 15.95 16.66 15.77 110.00 15.95 16.66 15.77 110.00 15.95 150.12 May 30.20 20.60 20.20 20.30 20.55 150.12 July 29.55 150.12 Had Tasked. BIG GOLD SHIPMENT ARRIVES NEW YORK, Feb. 13.—Gold to the mount of \$25,000,000 has arrived from amount of \$25,000,000 has arrived from canada for J. P. Morgan & Co. for account of the British Government. This is the first large consignment for British account since early in January, when the movement was suspended with the placing of the British loan in this market. Total gold tensors from all sources to date this year

imports from all sources to date this year amount to \$52,500,000, and since January 1, 1915, \$1,220,000,000.

COTTON IS STRONGER ON IMPROVED CABLES

Southerners Are Persistent Buyers, and Some Is for Foreign Account

COTTON BELT WEATHER CONDITIONS COTTON RELT WEATHER CONDITIONS
NEW YORK, Feb. 13. — Parity cloudy
weather privalled in the western part of
the cotton belt this morning, but it was
clear in the eastern sections.
The following temperatures were recorded: Raieful, 14: Asheville, 18½; Knosville, 22: Nashville, 24: Augusta, 26; Atlanta and Macon, 28: Birmingham, Memphis, Shreveport and Thomasville, 39: Montcomers, Meridian, Little Rock, Fort Smith,
Okiahoma and Savannah, 32: Mobile and
dacksonville, 38: New Orleans, 40; Pensacola, 42: San 5nionio, 46; Del Rio and
Tampa, 48; Abliene, 50; Corpus Christi and
Galveston, 54.

NEW YORK, Feb. 13 .- A firm tone was displayed at the opening of the cotton mar-ket, prices advancing 17 to 27 points on the call. Spot houses purchased March, but sold the later positions, while southern cor

sold the later positions, while southern com-mission houses were persistent buyers and some cotton was believed to have been taken for continental trade account.

The supply came from Wall street, local operators, commission houses and Liverpool. The strength in Liverpool, where prices were 17 to 20 points higher, whereas a range of 5½ points higher to 1 point lower was due, accounted principally for the early tone here. After the call the market con-tinued steady at about the early quotations. The early advance carried the active The early advance carried the active months about 30 to 40 points above Sat-urday's closing figures. Business tapered off around the 16c level

for May contracts, however, and trading later was quiet, sithough the market held steady toward midday and within 2 or 3 points of the best. The market remained quiet during the

3 or 4 points off from the best under senttered realizing.

Sat. Close. Open, 11 s.m. 12 m. 2 p.m. 15 45 15.71 15.74 15.84 18.80 16.65 15.86 15.94 16.01 16.00 15.73 15.97 15.96 16.06 16.16 15.46 15.61 15.70 15.74 15.81 15.161 15.05 15.74 15.81

Liverpool Cotton

LIVERPOOL, Eeb. 13.—Spot cotton to-day was in moderate demand and 21 point higher on the basis of 10.84d for miduplant The sales aggregated \$000 bales, including 7000 bales American. The market fe futures closed firm on near months aristedly on the distant positions, at an advance of 16 to 37 points. NEW YORK BUTTER AND EGGS

NEW YORK, Feb. 13.—BUTTER—Receives 5353 tubs. Higher scoring, 45% @46c; extra 45c; firsts, 38% @44c; State dairy, 43@45.—Shortage on top grades and fresh, Prices jumed Ic. bindition stronger.
EGGS—Receipts, 6685 cases. Unsettled and very irregular, inclining to weakness, except for storage, which are scarce and firm, Sarragirsts, 4304445c; storage seconds, 41% @42% no change in other quotations.

Boston Orders Many Trolley Cars BOSTON, Mass., Feb. 13.—More than \$2,000,000 worth of new cars for use on subway, elevated and surface lines been ordered by the Boston Elevated

Your Idle Money Should Earn Interest

FUNDS for any reason lying idle may be de-posited in a reserve account with this Company, subject to Check or on Certificate of Deposit, and interest will be allowed on such accounts at rates proportionate to the size and character of each.

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\$100,000

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City of Paterson, N. J. Jan., 1929-1942 3.80% basis

\$150,000 City of Newark, N. J. 4% SCHOOL May, 1957, opt. 1947 3.825% basis

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